

Exhibit A

G D M MARKETING INC PURCHASE AGREEMENT

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The SELLER: K. HOVHANIAN ENTERPRISE URBAN REHABILITATION CORP. Incorporated at:
10 Hwy 35, P.O. BOX 500
RED BANK
NEW JERSEY 07701.

The BUYER: DILLY L. BORNAZIAN (W)
Tel: Res: (201) 824-8653
Bus: (201) 761-4298
at 57 COMMERCIAL TOWERS APP CH.
NEWARK
NJ 07102.

WILL occupy the Premises as a primary residence upon closing of this.

The PROPERTY: PROJECT: SOCIETY HILL @ OMV, HELICHTS LLC F/C
NEWARK, NEW JERSEY.
BLOCK NO: 406. LOT NO: 21, LT
BUILDING NO: 21. UNIT NO: R. MODEL: PIPER 400-BR.

The PURCHASE PRICE is \$115,000.00
Consisting of:
Basic Purchase Price: \$115,000.00

THE PAYMENT TERMS	INITIAL DEPOSIT	\$ 0.00	ON DATE	12-JUL-1993
	ON SIGNING CONTRACT	\$ 1,000.00	ON DATE	17-JUL-1993
	ADDITIONAL DEPOSIT	\$ 3,470.50	BY DATE	16-AUG-1993
	BALANCE AT CLOSING	\$112,471.50	PATD BY	CERTIFIED CHECK
	Total Payment	\$115,000.00		

MORTGAGE AMOUNT: \$114,150.00 MORTGAGE CONTINGENCY DATE: 15-SEP-1993
Estimated COMPLETION DATE: 19-PICK-1994
BY Month Year

PURCHASE AGREEMENT

This Agreement shall consist of the terms set forth on this page, and the terms and conditions as set forth in the "TERMS AND CONDITIONS PURCHASE AGREEMENT" attached.

K. Hovhianian at Newark -
Urban Renewal Corporation LLC Inc.

(SELLER)

2-19-93
DATE

Dilley L. Bornean 7/17/93
Buyer DATE

Buyer DATE

Buyer DATE

Execution of both this SUMMARY and the attached "TERMS AND CONDITIONS PURCHASE AGREEMENT" is required.

The BROKER: Sandaram, Inc.
Attn: H. Michael McFerrenby
10 Highway 35, P.O. Box 500
Red Bank, NJ 07701

KHOV033503